

R E T I R E M E N T
B O A R D

Board Members: James M. Fleming
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Active Members: 1,468

Retired Members: 50

A C T U A R I A L

Funded Ratio: 100.0% [1/98]
75.8% [1/94]

Date of Last Valuation: 1/98

Actuary: Buck

Funding Schedule: No unfunded liability
Normal cost

Year Fully Funded: N/A

I N V E S T M E N T

R E T U R N

1998: 14.67%

1994–1998: 11.76%

1985–1998: N/A

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 8.40%

I N V E S T M E N T

A S S E T G R O W T H

1998 Market Value: \$96 million

1997 Market Value: \$78 million

1996 Market Value: \$61 million

1995 Market Value: \$48 million

A D M I N I S T R A T I O N

Board Administrator: Brian M. Leahy

Y E A R 2 0 0 0 R E A D I N E S S
A S O F 3 / 3 1 / 9 9

The Board reports that they have addressed the Y2K issues.

D I S A B I L I T Y R E T I R E M E N T
S T A T I S T I C S A S O F 1 2 / 3 1 / 9 8

Accidental/Ordinary

Panel Requests: 3

Accidental/Ordinary

Disability Approvals: 2

CME Reviews: 1

Restored to Service: 1

A U D I T F I N D I N G S
A S O F 1 2 / 3 1 / 9 6

1. No significant audit findings.